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Differences in attraction and retention policies of Junior talent across both Technological and Non-technological companies

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Abstract

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Millennials are changing the labor market, how are companies preparing for this? That is the question this work project aims to evaluate. Analyzing talent management strategies is becoming a top strategic concern. Due to the fast changes technology has been imposing to any context, the sort of comparisons this study aimed to develop are quite unique, having very little literature evidences on tech companies. To understand the Lisbon local ecosystem's efforts, interviews with Human Resources professionals have been conducted on organizational attributes that constitute employee value propositions. These have shown some differences across clusters regarding agility, collectivism, flexibility and hierarchy.

Keywords: Junior Talent Management, Technological Companies, Talent lifecycle, Organizational Attributes

1. Introduction

It is a struggle for many graduates to choose the first company to work for, however this difficulty does not lay exclusively on the supply side nowadays. According to 2017's Deloitte Global Human Capital Trends Report, talent acquisition and employee experience are on the top 4 of important trends for business leaders, placing Human Resources Management Issues as strategic business concerns.

Attraction and retention policies have started to be discussed beyond HR administrative departments and are becoming of general concern due to the impact on the organizational resources (Schuler et al, 1997): financial, cultural and operational. For instance, the impact of one "leaver" includes up to 21% of his/her annual salary in costs, on average (Glassdoor Annual Report, 2017).

Moreover, the current digital transformation has introduced some complexity to this environment by making companies more aware and proactive towards this paradigm shift. How companies are designing careers, considering the entire talent lifecycle (Schiemann, 2014), from attraction to talent recovery, has started to have a larger impact on organizational sustainability (Huselid, 1997).

Junior talent, due to generational characteristics of the millennials mainly, can constitute some of the most challenging aspects to consider when developing an HR strategy. It is still quite difficult to define what makes graduates choose a specific employer, which is problematic considering that 25% of the global workforce will be composed by millennials (World Economic Forum, 2016).

Having all of this into account, the aim of this work project was conceptualized: to understand how the local Lisbon ecosystem and respective players are positioning themselves towards junior talent regarding attractiveness and retention attributes, with a specific focus on tech-based and technological companies.

2. Literature Review

Several authors, such as Ulrich, have commonly mentioned that talent is a set, a combination, a mix or a sum (Ulrich & Smallwood, 2011). Therefore, talent can be defined “as the collective knowledge, skills, abilities, experiences, values, habits and behaviors of all labor that is brought to bear on the organization’s mission” (Schiemann, 2014). Each employer conceptualizes talent in a unique way, however to the effects of this study, talent will be mentioned according to an inclusive approach (Gallardo-Gallardo et al, 2013), by including every employee and recognizing that each individual has his/her own strengths and development areas.

How talent is managed entails a set of initiatives related with the talent lifecycle. Talent Management is formally defined as “an unique function that integrates all of the activities and responsibilities associated with the management of the talent lifecycle regardless of geography” (Schiemann, 2014). It can also be explained as “an organization’s ability to attract, select, develop, and retain key employees” (Stahl et al, 2007). Some of its definitions consider talent management differently: “systematic attraction, identification, development, engagement/retention and deployment of those individuals with high potential who are of particular value to the organization” (Davies et al, 2010). All of these see talent management as the process of aligning the talent lifecycle.

As a consequence, Talent Management and the adoption of a talent mindset become top concerns of any organization once they can be a source of competitive advantage and business sustainability, but also allow to reduce the effects of uncertain environments (The McKinsey Quarterly, 2007; Oppong, 2013). Due to the potential return on investment in talent, companies tend to invest highly in differentiation aspects across the talent lifecycle to be better positioned in talent pools. Hence, organizations should have the concern of designing a thorough and attractive employee value proposition that translates the kind of talent these aim to attract and develop. Well-prepared employee value propositions reduce false positives from selection processes, increase the quality of applicant pools and establish “healthy” turnover rates. It is, at the end, the answer to the question: “why should people choose to work with a specific company?”.

The investment in the talent lifecycle starts at any of its levels from employer branding to talent attraction, acquisition, onboarding, and retention and recover talent. When this cycle is translated into the maximum potential outcomes, talent optimization is reached (Schiemann, 2014). This study will be focused on the following two phases: attraction and retention of talent and it will position Human capital as key to accomplish organizational goals and structure.

Concerning attraction of talent, the concept of employer branding arises. It is “the process of building an identifiable and unique employer identity and the employer brand as a concept that differentiates it from its competitors” (Backhaus & Tikko, 2004). In an increasingly competitive environment for talent, employer branding is placed as a top concern of strategic HR management. When well performed and integrated in the talent lifecycle, employer branding can lead to increased brand loyalty, which is later translated to increased productivity and quality of outcomes (Cascio & Graham, 2016).

As a human-centric construct, employer branding involves both internal and external dimensions, using the first to leverage the second one. It implies being proactive towards employees’ wishes and building through organizational resources the opportunities to develop those wills. There are several channels that connect these two dimensions, such as institutional websites, LinkedIn pages, Glassdoor.com, Indeed.com, internal communication tools and other social media platforms. The return on investment of building a positive employer brand entails better applicants (Collins & Han, 2004); lower turnover and higher organizational performance (Fulmer, Gerhart & Scott, 2003); higher values, vision and mission alignment; transparency and clear internal processes and lastly, cohesion between parties. This last topic is highly strategic once it entails the purpose of strategic HRM with the need for alignment between business goals and HR initiatives. From the point in which this strategy is well defined, the employees will be able to manage and be managed more easily.

Besides cultural aspects, topics that lead to employer attractiveness can be divided into 5 categories of value: economic value (salary), interest value (interesting tasks and work), social value (working environment), development value (advancement opportunities) and application value (opportunities to implement own knowledge), according to Berthon, Ewing and Hahn (2005). Furthermore, Rampl (2014) has defined six categories which include salary, reputation, advancement opportunities, work culture, work content and location.

At the end, attraction of talent is about how an organization communicates with potential and current employees, which needs to be authentic and aligned with organizational culture. As an outcome, people with the same mindset, values and vision will be attracted to the brand and ultimately join the team (Edwards, 2010).

After attracting, retention becomes the focus and continuous development of talent arises as priority. Collaborators continue to work with organizations to somehow return the investment on individual's development and increase the motivation and trust between parties. It includes a set of stages of the talent lifecycle just by itself: acquiring, onboarding, training and development, performance management and recovering. It is directly related to employee experience, as a consequence related to internal branding, which entails internal communications, training support, leadership practices, rewards and recognition, recruitment practices and sustainability factors (MacLavery, McQuillan & Oddie, 2007).

The concept of retention is widely vague, varying according to each context. Talent Management is an organizational tool to leverage this retention, to motivate, engage employees and reduce turnover. Moreover, engagement is positively impacted through talent management and retention practices and policies (Bethke-Langenegger, 2011). According to Saks (2006), engagement "is an individual level construct which displays behavioral, emotional and cognitive dimensions" and deserves a special mention. Authors, such as Lewis & Heckman, (2006), highlight retention as the strongest consequence of employee engagement.

There are several aspects regarding both attraction and retention of talent that vary with organizations. The comparison between large and startup/small companies is often mentioned in literature (for example, Beechler & Woodward, 2009), once the employee value proposition is subject to change. Large corporations are challenged by the requirements for more specific talent, potential talent that is targeted by smaller enterprises and decreasing average tenures. Smaller organizations, on the other hand, struggle with the lack of internal resources, structure

and stability. On the positive side, larger corporations offer bigger market impact due to higher market presence, a variety of valuable resources and variety of responsibilities. However, startups include flexibility, purpose, rewards and ownership as points of differentiation towards the market. (Harrison et al., 2016).

Due to the fast pace that technology has imposed in today's world, organizations, either large or small, have been directing themselves to technology as a key resource to deliver value efficiently. Most of them use technology, however in different approaches. Technological (or tech) companies have a crucial part of the value creation processes set on technologies, with the development of their own software. Non-technological are companies that use it for internal and external efficiencies, having their core value laid in non-technological resources. The distinction is blurred. However there are some clear disadvantages such as growth pains and difficulty in hiring the right skills. On the positive note, the major benefits of being positioned as a tech company include being very appealing to talent. For the effects of this study these are the differences considered.

This talent has specific characteristics, which can be unfolded on generational aspects. This study will focus on junior talent, which is between no experience to three years of experience in the job market. Hence, these individuals have specific characteristics, traits and conceptualizations of the job market. At this date, this level of talent belongs to Generation Y (people who were born between 1980 and 2000), or the so called Millennials, the third generation in the workplace, with some peculiarities: concern for social impact, work-life balance, development opportunities, flexibility, purpose, diversity, self-improvement, sense of belonging and fulfillment, less emphasis on salaries, travelling, internal mobility opportunities but also quick learning, high education and technological knowledge (Festing & Schafer, 2014).

How each organization approaches its pools of talent is highly influenced by tailored talent management strategies, which should have interests, values, motivations and expectations

into account to increase likelihood of retention (McCracken et al, 2016). Due to the variety of generations in the workforce, within one organization, different and exclusive talent strategies targeted to each talent pool need to be developed.

Culture, employee value proposition, talent management, attraction and retention are important topics to be, within the HR domain, strategically addressed by companies and can be highly challenging, especially in technological environments. Thus, organizations more and more often consider these aspects essential to organizational growth and evolution.

Having all of this into account, interviews with Human Resources directors or similar roles, in technological and non-technological companies, have been conducted to assess how the job market approaches the attraction of junior talent.

3. Methodology

For the effects of this study, organizational attributes were defined according to articles and practical knowledge, especially considering the work of Terjesen, Vinnicombe & Freeman, 2007. These are the factors that influence the decision making and are key to applicant attraction (Rynes, 1991). Hence, organizations spend large resources, either human, financial or time, in the management and communication of these aspects to junior talent (Breagh, 2012).

Therefore, the aim for this study laid on contacting some of the most relevant employer brands of the Lisbon ecosystem to understand their practices, keeping in mind the research question of this study: What are the main differences in attraction and retention policies of talent across both technological and non-technological companies, with a focus on junior talent?

This study targeted companies in the local area of Lisbon, due to the growing visibility of the local ecosystem and the technological interest of several stakeholders. These are divided in 2 clusters: technological and non-technological companies.

Firstly, a database of potential participants was made considering NOVA's alumni network, personal networks of author, advisor and LinkedIn profiles. Invitations were sent to the participants through email and LinkedIn messages. As a result, 40 invitations to participate on the study were sent, from which 15 were answered back and of which 10 resulted in effective collaborations in the study: 60% of the companies collaborating are non-technological, being 3 of them consultancy companies and the remaining 3 being platform based and entrepreneurship organizations; 40% of the companies are technological, being the 4 of them focused on software development as their core business. This sample of 10 companies (n=10) is reduced due to the character of this research that lays more on the experience provided by the participants and less on the number of occurrences (Gioia et al, 2014). Furthermore, the individuals from organizations that participated in the interviews were Human Resources Directors, Heads of Human Resources, Talent Acquisition Specialists, Recruitment Coordinators and equivalent roles in order to gather the point of view of these organizations and individuals on the policies of attraction and retention towards a target of junior talent.

Lastly, the primary source of data was face-to-face interviews, however, due to lack of availability mainly, 3 of them were conducted through Skype. Additionally, some extra information and data was provided in the form of strategy reports, internal tools and other documents, allowing for a triangulation of the interview information. The average length of interviews was 50 min, ranging from 30 min to 90 min of duration. These were conducted by the author, following a flexible script that can be found in appendix 1, which can be found on page 23. This script includes questions such as What are the characteristics you find more important in talent junior?, Is Employer branding a strategic concern of yours?, Having attraction and retention policies of junior talent in mind, elaborate shortly on each one of the organizational attributes, that are organized in five groups: learning and development, Culture, Employer Positioning, Benefits & Rewards and Working Conditions. (Almaçik & Almaçik,

2012; Terjesen et al., 2007). All interviews were recorded and transcribed, resulting in 68 pages of data, Transcript Appendix (which can be found in the attached document).

The data retrieved from the interviews was analyzed using the Gioia Methodology (Gioia et al., 2012), once it is a method that seeks rigor in qualitative research tools through a systematic inductive approach to concept development. According to this, the people interviewed constitute the knowledgeable agents, once they were the ones that answered the questions, revealed their thoughts, experiences and actions.

Gioia's work allowed to build two data structures, focused on the technological companies cluster and the non-technological companies cluster, respectively. These are divided, having Gioia's work into account, in 3 levels of analyses: 1st order concepts, 2nd order themes and finally, aggregate dimensions, in a funnel perspective, aiming to reach these high level dimensions (Gioia, et al., 2012). The analysis is leveraged through these visual aids, in order to provide a graphic representation of how the data was treated and to allow an easier the comparison between clusters (Pratt, 2008; Tracy, 2010).

4. Findings & Discussion

Having the structure of the interviews conducted into account, this chapter is organized in three main topics, being the last one the most relevant one: desired characteristics in junior talent, employer branding initiatives and, lastly, organizational attributes.

- Desired characteristics in Junior talent

Table 1. Non-tech companies

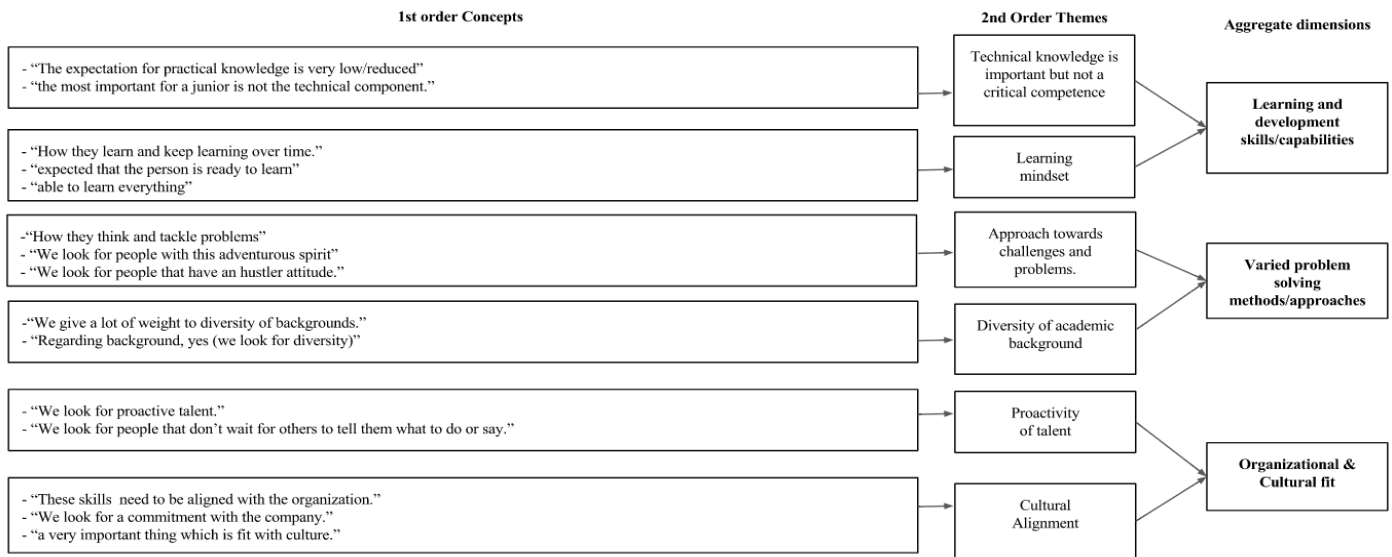
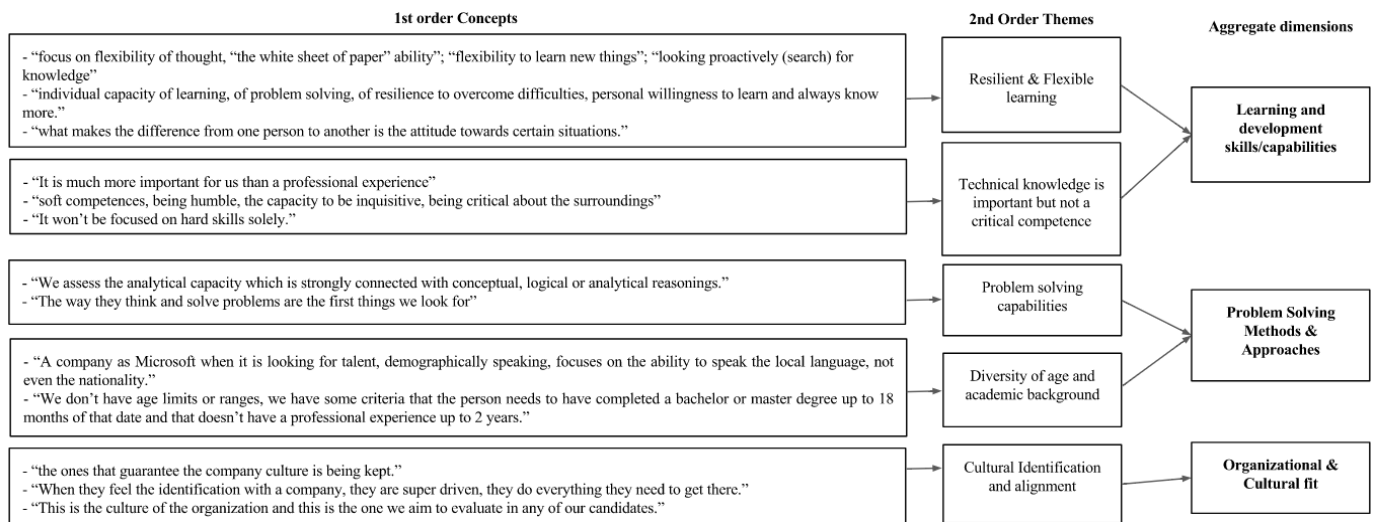


Table 2. Tech companies



When stating what the main desired characteristics in junior talent are, both tech and non-tech companies, look for learning and development skills, thus the expectations for technical knowledge are very low. This is quite aligned with the main aspect Millennials desire to experience in organizations, which is opportunities for learning and growth (Festing & Schafer, 2014). Oppositely, the expectations for soft competences are quite significant, in which resilience and flexibility are named by tech companies, once the environments tend to change faster and more disruptively, it becomes a matter of cultural fit. Whereas non-tech companies

focus on the ability for continuous learning, which decreases the likelihood of having an obsolete workforce.

Moreover, both clusters of companies look for how younger talent tackles problems and reasoning towards challenges due to constant changes in the surrounding environments. One of the main characteristics of the Millennials is their adaptability and orientation to the solution, which aligns the supply and demand side. Additionally, diversity was also mentioned by all parties as being determining and complementary to problem solving, which entails mainly diversity of backgrounds, gender and age.

Lastly, concerning organizational and cultural fit, both tech and non-tech companies recognize the need to have this requirement fulfilled due to the heavy consequences it might have. The cultural alignment was mentioned as being very important and a large part of internal recruitment processes.

Considering the sample of this study, it is also interesting to analyze that the average tenure of talent at these organizations is within the market average of one year and a half (The Marketers Forum, 2014) that varies from group to group: at non tech organizations, the range starts with one year and a half (1,5 years) to 6 years, whereas at tech organizations varies from one year and a half (1,5 years) to undetermined time, having been mentioned the following average tenures: 1, 5 years and 3 years.

- Employer Branding Initiatives

Table 3. Non-tech companies

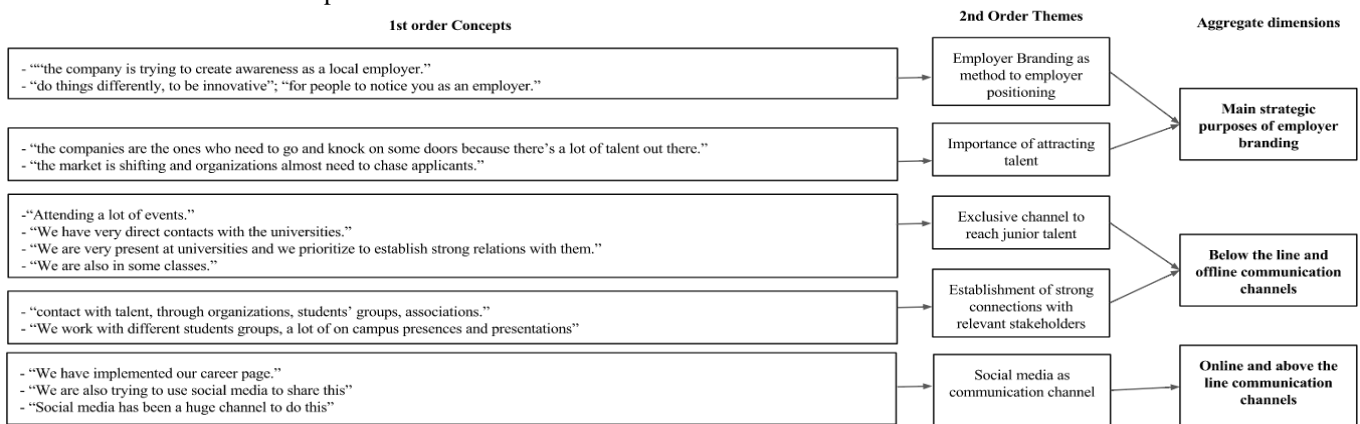
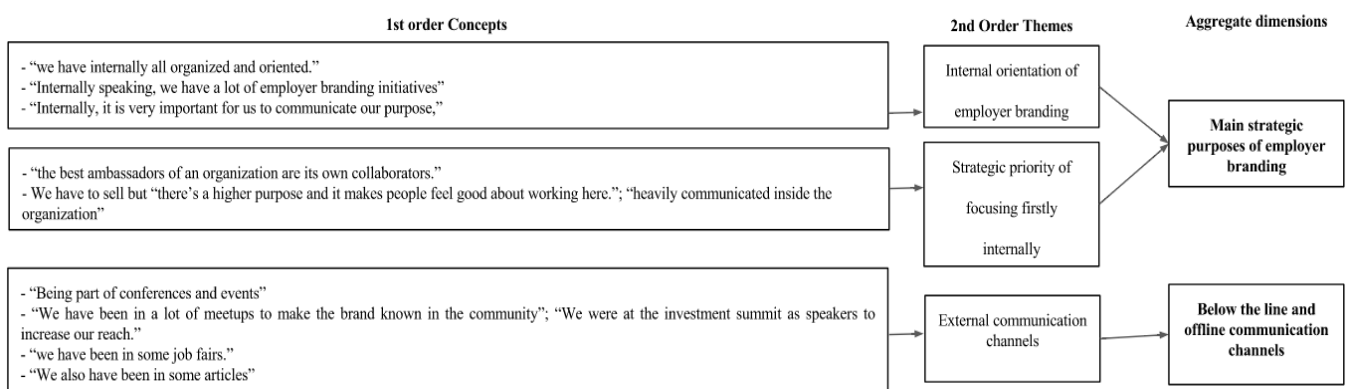


Table 4. Tech companies



The two clusters of organizations include employer branding in their strategic focus and recognize the role of HR in the branding effort (Graham et al, 2016), however the purposes tend to vary from group to group: tech companies use it for internal purposes, in the sense that they prefer to have internally all prepared and aligned in terms of culture and communication; on the other hand, non-tech companies indicate the purpose of employer branding a little differently as a mean to brand positioning, which entails efforts towards external stakeholders through creative and innovative communication campaigns. The consequences of using employer branding initiatives influence employer attractiveness and increase employee productivity (Backhaus & Tikoo, 2004), which demonstrates the reason why this positioning is strategically thought.

Furthermore, the communication channels used by the two clusters are below-the-line and offline, mainly to share individual value propositions and create awareness, with the

example of participation in events and job fairs. Per contra, non-tech companies tend to include in their strategy more direct contact with universities through departments, Professors and students' clubs and associations. These companies were the only ones to mention the use of social media for employer branding purposes as an online and above-the-line communication channels to contact with external stakeholders.

- Organizational Attributes

Table 5. Non-Tech companies

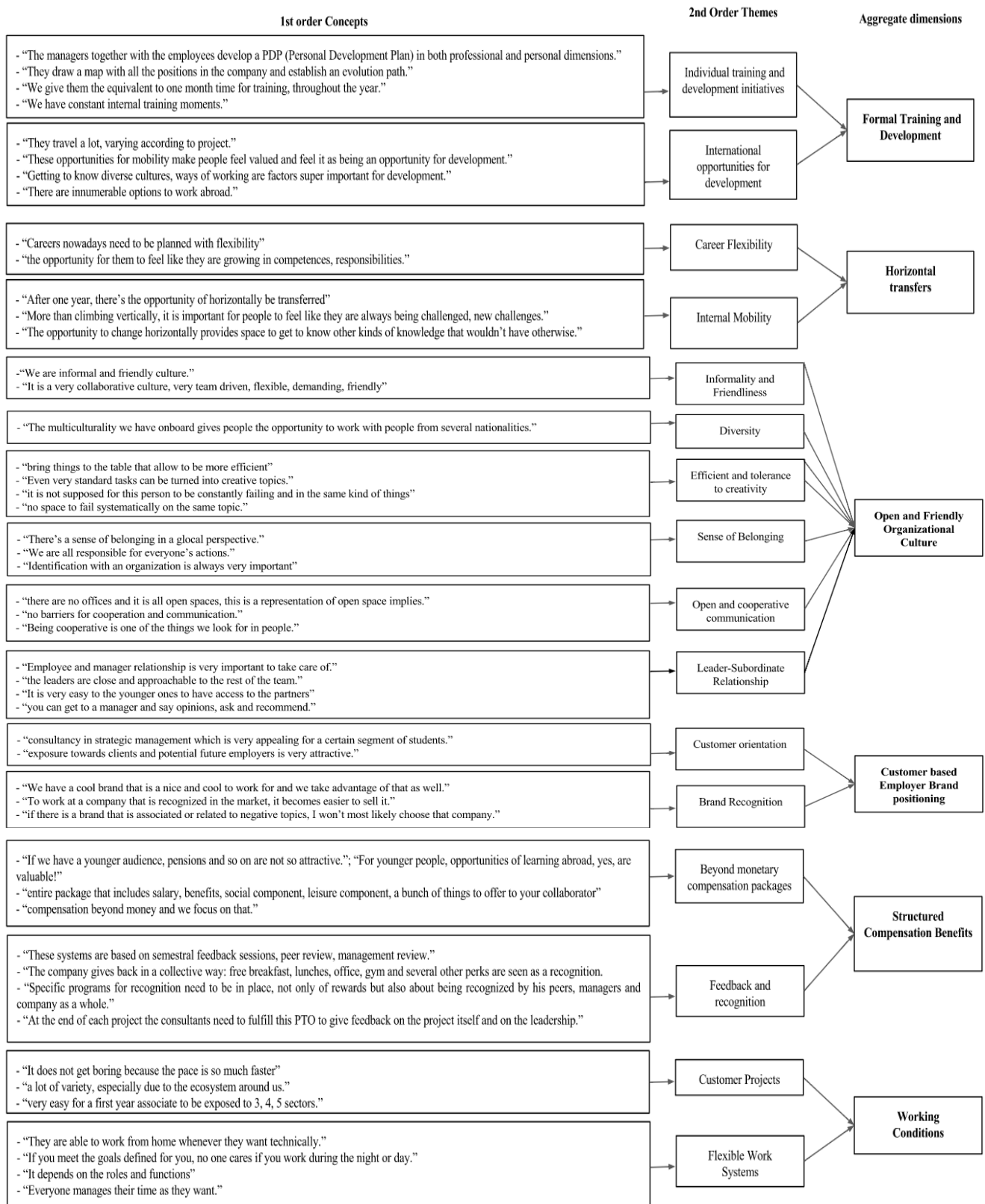
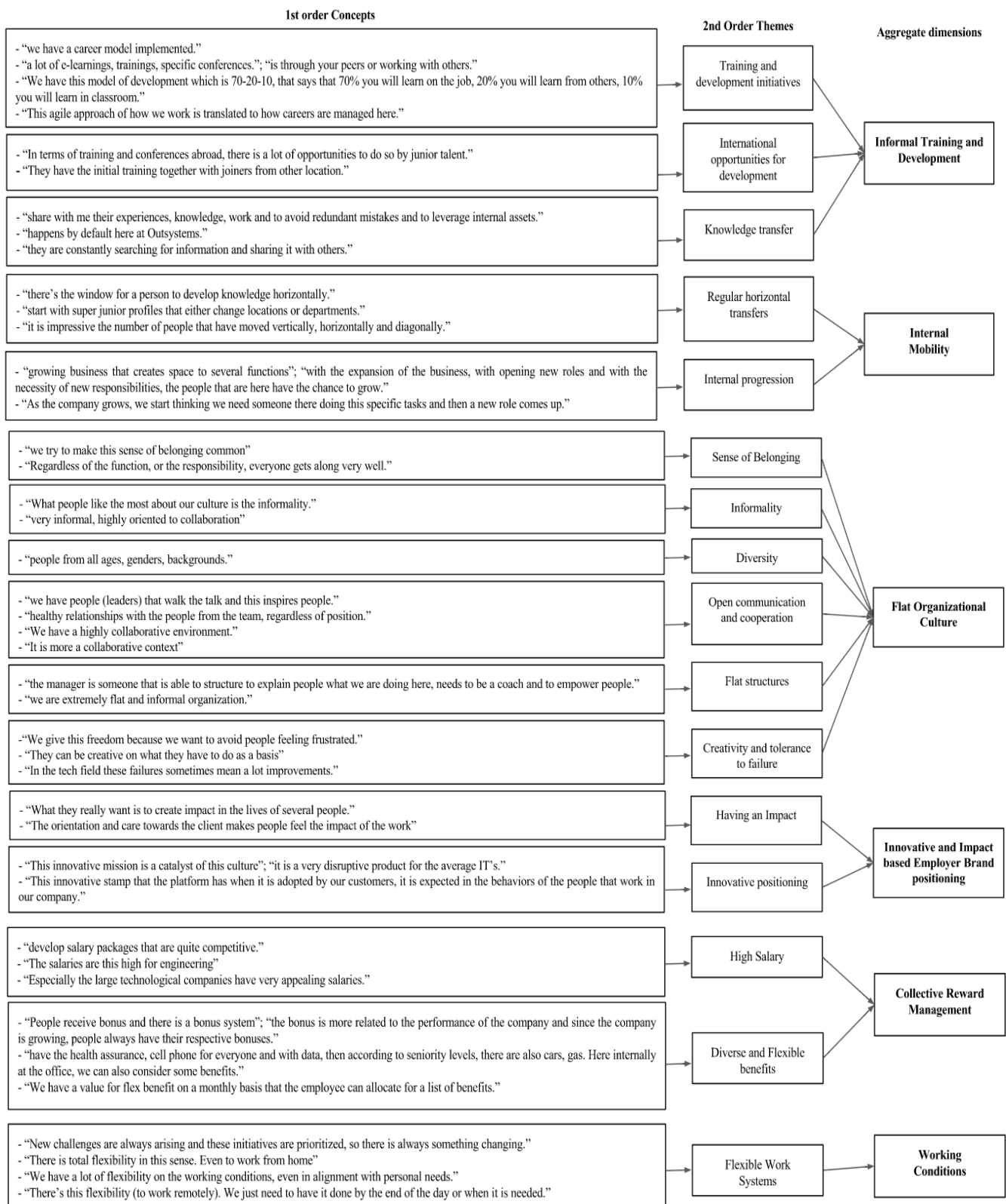


Table 6. Tech companies



Training and Development. Initiatives within this domain are considered in both groups of companies, but perceived differently. In non-tech companies, training and development is more formal, through individualistic methods and frameworks in which each individual has a personal development plan (PDP) or career evolution maps. In opposition, tech companies translate their agility to managing training and development. It has been shown that career progression is gaining a new meaning through diversity of experiences and projects in multidisciplinary teams (Deloitte Global Human Capital Trends Report, 2017) and tech companies are doing this.

Nevertheless, the experiences provided are quite similar, having the two clusters formal and informal training that include international opportunities for learning such as conferences, events and projects abroad. There is only one slight difference regarding this topic in tech companies: they highlight on-the-job training and peer training initiatives in addition to the previously mentioned. Learning with others becomes more scalable and less time consuming, once the average skills update rate has been increasing to 18 months in tech environments (Deloitte Global Human Capital Trends Report, 2017). Moreover, knowledge transfer is a very important pillar for training and development in such environments as an evidence of collaboration and openness and has been becoming one of the most important pillars of an employee value proposition.

Internal Mobility. Opportunities for this mobility are contemplated in both clusters, but, as in previous topics, framed differently. For tech companies, horizontal transfers are quite common and perceived by the employees as standard, because the pace established by the context is so demanding that these changes are organically managed across departments, projects and locations. These companies have the peculiarity that their growth rates are quite above the average of the market which means organizationally-speaking new roles and teams

appear suddenly. This is why internal progression and mobility are more organic and recurrent, increasing career flexibility.

On the other hand, for non-tech companies these changes are not as regular and organic, they happen according to frameworks of development. At the end, both clusters recognize the importance for individuals and companies to consider these horizontal transfer and mobility. Due to the changes millennials are imposing in the market, talent mobility should be developed and maintained as a core value of an organization (Deloitte Global Human Capital Trends Report, 2017).

Culture. This study allowed to highlight that each culture is quite unique to each specific organization. Even so, it was possible to focus on some common cultural traits across the two groups of companies: Informality, Diversity, Sense of Belonging, Open and cooperative communication, creativity and tolerance to failure. Despite the contrary, the point of difference is related to hierarchical structures: Tech companies evidence flat structures in which roles mean responsibilities for structural and empowerment reasons; having non-tech companies with hierarchical and pyramidal structures with the mindset of leader and subordinate between levels, even though there was always openness to communicate. According to 2017's Deloitte Global Human Capital Trends Report, tech companies are following the trend of network structures, in which people work in smaller teams according to project and/or mission. The pace of technological industries imposed this new agile work systems. It is important to highlight that culture and all respective aspects are of fit, which means that individuals need to be aligned with these aspects and it is not a question of right or wrong, it is a matter of lining up, each employee has a huge role on this (Schiemann, 2013).

Employer Positioning. The positioning that employers choose to have in the market showed to have some differences: tech companies choose to be positioned through the impact they create and the innovation they develop in-house, whereas non-tech companies

communicate and put a lot of efforts towards the possibility to gather a lot of experiment in several different industries and to be customer driven. Ultimately, the positioning is tied to organization's reputation, which has a role in attractiveness of an employer, having an important role on attraction of talent (Graham et al, 2016).

Reward & Recognition. The meaning of these systems differ from one cluster to the other: the technological one has shown to have a more collective management of rewards, placing them in the category of benefits instead. They are given collectively according to the general performance of the company, conceptualizing performance in a more collective way. Large tech companies, like Google and GE, have started this trend of collective performance and recognition management, leveraging it for strategic purposes through HR analytical data. Some of the benefits are mainly flexible in quantity and quality and the employees choose according to what they prefer and find more suitable.

Contrarily, non-tech companies have structured compensation packages, which are correlated to individual performance and less related to general performance of the organization. Nonetheless, both groups perceive compensation and rewards as a chance to deliver financial and non-financial advantages, with benefits like meals, leaves, vacation, gym memberships, wellness programs to employees and extended family (Deloitte Global Human Capital Trends Report, 2017).

Working Conditions. Lastly, non-tech and tech companies present the same set of flexible work arrangements: flexible schedules, office work, remote work, performance by deliverables. Although, the freedom of the process is higher in tech companies, where the concern is mainly about having the job done, regardless of the process. This is exactly what the junior talent is looking for, freedom to create and to impact (PWC's Millennials at Work Report, 2011). In non-tech companies, there is the additional note that, in a significant part of the time, the working conditions vary upon the customer and respective industry.

Summary. To sum up, what organizations look for in junior talent is quite transversal, focusing on soft skills such as learning, diversity and problem solving skills and cultural fit. Both organizations, define junior talent broadly (Schiemann, 2013), having few general requirements to embrace diversity and tolerance to change. Regarding employer branding, the orientations of such initiatives are opposite, being more internal on the tech side and more external on the non-tech side. Most importantly, regarding the internal attributes that influence the value proposition of an organization, all the companies present, at least, a basic level of any of the attributes, however there are some differences in how they are framed and designed internally. Therefore, a few propositions arise as result of this work project as an answer to the research question:

- There is more agility in training and development in tech companies, on contrary to more individualistic frameworks of non-tech companies;
- There are, by default, more options for internal mobility in tech companies due to industry pace and organizational agility;
- Culture is unique to each organization, even though some common aspects were shown, with the exception of hierarchical structures: being the tech companies more flat structured, whereas non-tech companies have slightly more vertical structures;
- Tech companies position themselves based on innovation and impact creation, whereas non-tech companies position themselves more deliberately as customer driven and solution providers;
- Rewards & Recognition systems are more flexible and collectively designed in tech companies, in opposition with individual frameworks of non-tech companies;
- Lastly, working conditions are kept the same regardless of cluster.

5. Conclusion

In this work project, the proposed goal was to analyze the differences in attraction and retention policies of junior talent across both technological and non-technological companies. The qualitative methods of research considered and respective analysis allowed to conclude that organizational attributes are crucial for the development of employee value proposition as a sum of all the organizational attributes. Some differences, which can be found in the previous section, were stated between the two clusters, leading to two different streams of employee value propositions. By understanding, questioning and addressing these differences, companies are able to draw realistic talent management strategies for the tech companies and non-tech companies respectively (Schafer et al, 2013).

All the companies interviewed, even though placed in different clusters, have very competitive positioning as an employer and respective employee experience, once they are very aware of the market and advanced having the Portuguese context into account. As a main conclusion, technological companies are slightly a lit bit ahead of the curve because of the agility under which they perform, however non-tech companies are following these trends from very close.

- Limitations & Future Research

According to 2017's Deloitte Global Human Capital Trends Report, only 22% of business leaders have reported that their companies have a great and compelling employee experience, which opens up space for research in order to explore what the roadblocks to build excellent employee experience are. Nevertheless, researching each one of the propositions described in the findings could start a new stream of research as well. They would be the next topics to research. Additionally, to have a sample of companies that are more distinctive between them, for instance, manufacturing industry, would be interesting to increase the differences and prepositions concluded through this research.

Considering limitations of the project, time was one of them because it would have allowed to include more companies and rearrange interviews and contacts and increase the quality of the sample. Related to this, the fact that the author of the work project did not have enough influence in the market might have slowed down the process and decreased diversity. In addition, the lack of ability to generalize and replicate results is common to the use of qualitative methods, and is present in this study.

- **Managerial implications**

At this stage of the work project, some implications for practice can be valuable to add: being aware of organizational attributes of a company and respective industry might be strategically relevant (Terjesen et al, 2007; Rynes, 1991; Turban et al, 1998); taking time to understand what junior talent would like to experience and aims to develop through professional experiences (Alniaçik et al. 2012); Companies, internally, need to be aware of their own organizational attributes to build an appealing employee value proposition; periodically, conducting surveys or other methods of data collection as a pulse check to the evolution of these organizational attributes (Schiemann, 2013); establishing and tracking learning metrics and internal mobility numbers (Deloitte Global Human Capital Trends Report, 2017); Designing organizational attributes and respective employee experiences in an holistic way.

6. Appendix

Appendix 1 - Interview Script

1. Project Introduction/Reminder

Thank you for your availability and for your time for this interview! To recap, this is a project that has been developed under my thesis with the purpose of analyzing the differences between employee's value propositions across technological and non-technological companies.

2. Questions

- What are the characteristics you find more important in talent junior?
- What is the average tenure of junior level's employees at XXX?
- Is Employer branding a strategic concern of yours?
- Elaborate on each one of the following organizational attributes, targeted to junior talent:

<ul style="list-style-type: none">- Career-progression experience- Opportunities for horizontal or lateral transfers within the company- Training and development- Knowledge transfer- Opportunities to work abroad- Sense of belonging- Good relationship between hierarchical level- Cooperation and support between team members- Culture and working environment- Team diversity (nationalities, gender, background, others)- Space to be creative and fail	<ul style="list-style-type: none">- Organization's services and/or products- Organization's positioning in terms of quality- Customer Orientation- Employer brand positioning- Salary- Benefits and compensation portfolio- Rewards and Recognition systems- Variety in work- Flexibility of working hours- Ability to work remotely- Location- Any other topic you believe is important to mention?
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- On a personal note, what is the best thing about working within the human resources field?

3. Final Regards

These were all the questions I had to ask you. Thank you again for your time and valuable contribution!

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